



Walpole
FY 2022
Classification Hearing
Tuesday
November 23, 2021
Determination of
Residential Factor
(Tax Rates for FY 2022)

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CLASSIFICATION HEARING & RESIDENTIAL FACTOR (The Shift)

In accordance with the Massachusetts General Laws, Chapter 369 of the Acts of 1982, Chapter 797 of the Acts of 1979, Classification Amendment, the Selectmen will hold a Public Hearing, to receive public input relative to their decision regarding the determination of the Residential Factor for Fiscal Year 2022. (The Tax Rate for FY 2022)

Under Massachusetts General Laws, Cities & Towns are allow to reallocate or Shift the tax burden between the different classes of properties.

The Residential Factor determines the allocation of the Real and Personal Property Tax burden (The Shift) between various classes of properties. By deciding a Residential Factor you will also be deciding the tax rates for the Real & Personal Property Classes.

The Department of Revenue has authorized the adoption of two tax rates. One for the Residential & Open Space Classes and one for the Commercial, Industrial and Personal Property Classes.

Current law allows increasing the Commercial, Industrial and Personal Property burden by 50% as long as the Residential and Open Space Classes contribute at least 65% of the burden. The rate at this maximum shift is known as the Minimum Residential Factor.

CURRENTLY THE TOWN OF WALPOLE HAS A SHIFT OF 1.275%.

THE SHIFT

aka / Residential Factor

Massachusetts law allows for a shift of the tax burden from the residential class of properties to the commercial, industrial and personal property classes (CIP). Walpole first adopted the shift or a split tax rate in Fiscal Year 1990. By adopting a Residential Factor of “1” or no shift it would result in taxation of all property at the same tax rate, a single tax rate. In Fiscal Year 2022 the single tax rate in Walpole would be \$15.07 per thousand of assessment. Choosing a Residential Factor of less than one results in increasing the share of the levy (taxes) paid by the commercial, industrial and personal property (Current Factor at 0.9593). Residential property owners will therefore pay a proportionately lower share of the total levy (Pay less Taxes). Thus the shift to the commercial, industrial and personal properties is expressed in a percentage greater than 1. (Walpole has a CIP current shift of 1.275%).

Scenario: 1...**Single Tax Rate of \$15.07**

The FY 2022 Average Single Family Assessment of \$591,350 would pay approximately \$8,912 in property taxes.

Scenario: 2...**Split Tax Rate of \$14.46** (with current shift 1.275%)

The FY 2022 Average Single Family Assessment of \$591,350 would pay approximately \$8,551 in property taxes.

A difference of **\$361 a year less** for the residential average single family homeowner.

Please note this is one of many scenarios the Board will have to choose from. The effects of the different shifts to the residential, commercial, industrial and personal property are shown throughout this document.

The Minimum Residential Factor, (MRF) established by the Commissioner of Revenue, is used to make certain that the shift of the tax burden complies with the law. If the MRF would be less than .65, the community cannot make the maximum shift and must use a CIP factor less than 1.50. Please see the LA7 Form for minimum factor.

SHIFTING THE TAX RATE

Fiscal Year 2022

CALCULATION OF THE MINIMUM RESIDENTIAL FACTOR - 150% Shift (formerly shown on the LA-7)

The Minimum Residential Factor is used to make sure the shift of the tax burden complies with the law (M.G.L. c. 58, § 1A). Residential and Open Space taxpayers must pay at least 65% of their full and fair cash value share of the levy. Commercial/Industrial/Personal Property taxpayers cannot pay more than 11% of their full and fair cash value share of the levy. If the calculated Minimum Residential Factor is less than 65%, a community cannot make the maximum shift; it must use a Commercial/Industrial/Personal Property factor less than 150%.

A Class	B Full and Fair Cash Valuation	C Percentage Share	D Combined Res/OS, CIP
Residential	4,786,613,496	87.1160%	87.116
Open Space	0	0.0000%	
Commercial	304,305,770	5.5383%	12.884
Industrial	211,028,034	3.8407%	
Personal Property	192,581,620	3.5050%	
TOTALS	5,494,528,920	100.0000%	

The "Percentage Share" is based on the "Full and Fair Cash Valuation" of each class, which is affected by the level of assessment for each class. The level of assessment can range between 90% and 110%. This alone can cause a shift if the level of assessment for Residential and Open Space is different than the level of assessment for Commercial, Industrial and Personal Property.

Maximum Share of Levy for Commercial/Industrial/Personal Property: $150\% \times 12.8840\%$ (Lines 3C + 4C + 5C) = 19.3260% (Max % Share)

This calculation shows the maximum % share of the levy allowed for the full and fair cash value of the combined Commercial, Industrial and Personal Property classes (150% of the combined shares.) NOTE: Shift impact is reduced as the Max % Share decreases.

Minimum Share of Levy for Residential and Open Space: $100\% - 19.3260\%$ (Max % Share) = 80.6740% (Min % Share)

This calculation shows the minimum % share of the levy allowed for the full and fair cash value of the combined Residential and Open Space Property classes. This is computed by subtracting the Maximum Share for Industrial/Commercial/Personal Property from 100%.

Minimum Residential Factor (MRF): 80.6740% (Min % Share) / 87.1160% (Lines 1C + 2C) = 92.6053% (Minimum Residential Factor)

This calculates the Minimum Residential Factor: divide the minimum % share for Residential and Open Space by the actual % share for Residential and Open Space.

MINIMUM RESIDENTIAL FACTOR: 92.6053% Chapter 58, Section 1A mandates a minimum residential factor of not less than 65 percent

When the Minimum Residential Factor is multiplied by % share of the Residential and Open space full and fair cash value, it reduces the Residential and Open space share to its Minimum % Share of the Levy as calculated above.

SHIFTING THE TAX RATE

Fiscal Year 2022

CALCULATION OF THE LOWEST POSSIBLE RESIDENTIAL FACTOR - 175% Shift (Chapter 200)

Chapter 200 of the Acts of 1988 amended M.G.L. c. 58, § 1A to allow cities and towns to give Residential and Open Space property taxpayers greater tax relief by shifting a portion of the property tax burden from Residential and Open Space taxpayers to the Commercial, Industrial and Personal Property taxpayers, provided certain parameters are not exceeded. Chapter 200 allows a shift of up to 75% (also known as a 175% shift) and lowers the percentage that Residential and Open Space taxpayers must raise to 50%. By expanding the shift, the tax levy on Commercial, Industrial and Personal Property taxpayers increases and the tax levy on Residential and Open Space taxpayers decreases.

Step 1 (Steps 1, 2 & 3) determines whether Residential taxpayers would raise a greater percentage of the property tax levy this fiscal year than they did last fiscal year, if the town voted the existing law's maximum shift of 150% onto Commercial/Industrial/Personal Property taxpayers.

Last year's chosen RESIDENTIAL percentage* (Residential only, does not include Open Space)

83.6388%

is last year's chosen residential percentage (RES%), not including Open Space, from form LA-5 (under the "SHIFT PERCENTS" section). (Note: The residential share in the fiscal year prior to a community's first property value certification may be used if the assessors can document that it was lower than the prior year's LA5 RES%.)

This year's Minimum Residential Factor using a 150% shift to CIP (from LA-7).

92.6053%

is the "Minimum Residential Factor (MRF)" calculation in Section I above.

Minimum residential share (R) in current year using 150% Shift to CIP.

80.6740%

is the "Minimum Share of Levy for Residential and Open Space" calculation in Section I above.

1 is greater than #3, STOP!

may shift only up to 150% to Commercial/Industrial/Personal Property, and line #2 remains your Minimum Residential Factor. You must stop here, because continuing would cause the Residential taxpayers to pay more this year than they did last year.

3 is greater than #1, go on., continue the shift calculations. Steps 7, 8 and 9 determine whether or not Residential & Open Space taxpayers would raise a greater percentage of the property tax levy this fiscal year than they have ever raised since the community's first certification of values, assuming the town voted a 175% shift onto Commercial/Industrial/Personal Property taxpayers as allowed by Chapter 200.

Calculate a Residential Factor using a 175% shift to CIP.

is Residential Factor is the result of repeating the calculations in Steps 1 through 3 above using a shift of 175% instead of 150%.

Multiply this new Residential Factor by this year's residential percentage.

is calculation multiplies the factor in step 4 above by the combined Residential/Open Space % Share from the grid at the top.

What is the Lowest Historical Residential Percentage since the first certification.

is the "Historic Low %" shown on the LA-5 Options & Certification form.

5 is greater than #6, STOP!

may shift up to 175% to the Commercial/Industrial/Personal Property taxpayers and step 4 is the Lowest Residential Factor.

5 is greater than #5, go on.

Section 200B determines the maximum shift allowed by law, and the lowest residential factor allowable to achieve the maximum shift. These calculations will not occur if the 175% shift is not allowed according to the calculations above (If #5 is greater than #6).

Take the lowest historical residential percentage (6 above).

is residential share in the year before first certification may be used if assessors document it was lower.

Divide 7A by the current combined residential/open space percentage share (Residential & Open Space % from the grid above).

The result is the lowest residential factor allowable (it may not be less than 50%).

Multiply the factor from 7C by the Percent Share of the Residential & Open Space classes (from the grid above).

creates the new Minimum Residential & Open Space share.

Subtract the new combined Residential & Open Space share from 100 to compute the new Maximum Commercial / Industrial / Personal Property percentage share.

Divide this new Maximum % Share for Commercial/Industrial/Personal Property.

By the Commercial/Industrial/Personal Property percent share (from the grid above).

To determine the Maximum percentage of shift allowed.

maximum percentage of shift allowed may not be more than 175%

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The Effect of the Shift on the Classes of Properties

Without a Shift There Would Be a Single Tax Rate of \$15.07

		With 1.275 Shift	Without Shift
Average Single Family Assessment	\$591,350	\$8,551	\$8,912 more \$361
Average Commercial Assessment	\$1,146,436	\$22,035	\$17,277 less \$4,758
Average Industrial Assessment	\$893,373	\$17,171	\$13,463 less \$3,708

With the Current Shift Average Single Family Saves \$361

Percentage of Levy Before & After The Shift

Valuations		No Shift @ 1.00	Levy @ 1.275 Shift
A	B	C	D
Class	Certified Full and Fair Cash Value Assessments	Percentage Full Value Shares of Total Tax Levy	New Percentage Shares of Total Tax Levy
1. Residential	4,786,613,496	87.12%	83.57%
2. Open Space	0	0.00%	0.00%
3. Commercial	304,305,770	5.54%	7.06%
4. Industrial	211,028,034	3.84%	4.90%
5. Personal Property	192,581,620	3.50%	4.47%
Totals	5,494,528,920	100%	100%

CURRENT SHIFT @ 1.275

Tax Levy Limitation or What is Proposition 2 ½

The FY 2022 Maximum Allowable Levy is **\$82,826,509** Tax Dollars. One of the most common misconceptions about property taxes among taxpayers is proposition 2 ½. Most people believe that proposition 2 ½ limits the increase in their individual property taxes by only 2 ½ % from the previous year. When in fact proposition 2 ½ limits the amount of total property taxes a community may raise from year to year by 2 ½. Proposition 2 ½ does allow exceptions in the form of new growth and overrides. The maximum amount of property taxes that can be raised each year is known as the Levy Limit. The **Levy Ceiling** is the maximum the Levy Limit can be. The ceiling equals 2.5% of the Town's full and fair cash value. This year the ceiling is **\$137,362,846**

New Growth...A community is able to increase its levy limit each year to reflect new development and other growth in the tax base that is **not** the result of revaluation. New Growth for FY 2022 is at **\$1,582,097**.

Overrides...A community can increase its levy limit by successfully voting a debt exclusion or capital outlay expenditure exclusion or operating exclusion. Total Debt Exclusion for FY 2022 is **\$1,076,919** voted from prior years.

In summary, the levy limit can increase from year to year in these ways: automatic 2 ½ percent increase, new growth and overrides.

Levy Limit
Fiscal Year 2022

FOR BUDGET PLANNING PURPOSES

I. TO CALCULATE THE FY 2021 LEVY LIMIT

A. FY 2020 Levy Limit	74,507,681	
A1. Amended FY 2020 Growth	0	
B. ADD (IA + IA1)*2.5%	1,862,692	
C. ADD FY 2021 New Growth	1,841,815	
C1. ADD FY 2021 New Growth Adjustment	0	
D. ADD FY 2021 Override	0	
E. FY 2021 Subtotal	<u>78,212,188</u>	
F. FY 2021 Levy Ceiling	128,207,692	I. <u>78,212,188</u>
		FY 2021 Levy Limit

II. TO CALCULATE THE FY 2022 LEVY LIMIT

A. FY 2021 Levy Limit from I	78,212,188	
A1. Amended FY 2021 Growth	0	
B. ADD (IIA + IIA1)*2.5%	1,955,305	
C. ADD FY 2022 New Growth	1,582,097	
C1. ADD FY 2022 New Growth Adjustment	0	
D. ADD FY 2022 Override	0	
E. ADD FY 2022 Subtotal	<u>81,749,590</u>	
F. FY 2022 Levy Ceiling	137,362,846	II. <u>81,749,590</u>
		FY 2022 Levy Limit

III. TO CALCULATE THE FY 2022 MAXIMUM ALLOWABLE LEVY

A. FY 2022 Levy Limit from II.	81,749,590
B. FY 2022 Debt Exclusion(s)	1,076,919
C. FY 2022 Capital Expenditure Exclusion(s)	0
D. FY 2022 Stabilization Fund Override	0
E. FY 2022 Other Adjustment :	0
F. FY 2022 Water/Sewer	0
G. FY 2022 Maximum Allowable Levy	<u>82,826,509</u>

Signatures

No signatures to display.

Documents

No documents have been uploaded.

NOTE : The information is preliminary and is subject to change.

Schedule DE-1
Debt Exclusion - Fiscal Year 2022

(A) Ballot Vote Date	(B) Purpose(s) of Exclusion Vote	(C) Date of original issuance note/bond per purpose(s)	(D) Temp or Perm (T/P)	(E) FY 2021 Net Excluded Debt Service	(F) FY 2021 Gross Debt Service Expended	(G) FY 2022 Gross Debt Service Excludable	(H) Reimbursement adjustments (Whole numbers only)	(I) FY 2022 Net Excluded Debt Service
06/09/2006	NEW LIBRARY CONSTRUCTION	06/01/2010	P	416,950	416,950	407,650	0	407,650
11/03/1998	HIGH SCHOOL DESIGN	11/01/2004	P	11,863	11,863	11,463	0	11,463
11/03/1998	HIGH SCHOOL	11/01/2004	P	379,600	379,600	366,800	0	366,800
11/03/1998	HIGH SCHOOL SUPPLEMENT	11/01/2004	P	29,656	29,656	28,656	0	28,656
06/03/2000	BOYDEN/ELM ST	11/01/2005	P	271,562	271,562	262,350	0	262,350
			Total:	1,109,631	1,109,631	1,076,919	0	1,076,919

REIMBURSEMENTS: School Building Assistance, Library Construction Grants etc.

ADJUSTMENTS: Prior year interest not included, rate or term different than estimate

Signatures

Financial Officer

Jodi Cuneo, Town Accountant, Walpole, jcuneo@walpole-ma.gov 508-660-7318 | 10/13/2021 1:30 PM

Documents

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New Growth for FY 2022

(Determining Annual Levy Limit Increase for Tax Base Growth)

Proposition 2 ½ provides a city or town with annual increases in their levy limits of 2.5 percent & any additional amount based on the valuation of certain new construction and other allowable growth in the tax base that is not the result of property revaluation. (New Growth)

Qualifying Tax Base Growth

1. Subject to taxation for the first time.
2. Being taxed as a separate parcel for the first time.
3. Has increased in assessed valuation over the prior year so long as the increase is not due to a revaluation program.

New Growth for FY 2022 resulted in \$1,562,097 of additional tax revenue.

The following is a breakdown of the New Growth for FY 2022 in Walpole:

Residential Properties accounted for \$72,154,500 in value or \$1,070,773 tax dollars

Single Family Homes	\$22,477,900	or \$333,572	tax dollars
Condominiums	\$24,767,700	or \$367,553	tax dollars
2 & 3 Family Homes	\$836,600	or \$12,415	tax dollars
Apartments	\$22,454,900	or \$333,231	tax dollars
Vacant Land	\$1,171,100	or \$17,379	tax dollars

Commercial & Industrial Properties accounted for \$2,490,100 assessed value or \$49,105 tax dollars.

Personal Property accounted for \$23,439,100 assessed value or \$462,219 tax dollars.

Note: Personal Property new growth: Eversource, accounted for \$15,435,080 of the \$23,439,100, or 65.85% of the Personal Property new growth in FY 2022.

Residential Properties account for 67.68% of New Growth.

Commercial, Industrial and Personal Property account for 33.32% of New Growth.

LA13 Tax Base Levy Growth
Retain documentation for 5 years in case of DOR audit - Fiscal Year 2022

Property Class	(A) All Prior Year Abatement No.	(B) All Prior Year Abatement Values	(C) New Growth Valuation	(D) PY Tax Rate	(E) Tax Levy Growth
RESIDENTIAL					
SINGLE FAMILY (101)	16	661,800	22,477,900		
CONDOMINIUM (102)	5	70,900	24,767,700		
TWO & THREE FAMILY (104 & 105)	1	112,100	836,600		
MULTI - FAMILY (111-125)	0	0	22,454,900		
VACANT LAND (130-132 & 106)	6	454,200	1,171,100		
ALL OTHERS (103, 109, 012-018)	0	0	446,300		
TOTAL RESIDENTIAL	28	1,299,000	72,154,500	14.84	1,070,771
OPEN SPACE	0	0	0		
OPEN SPACE - CHAPTER 61, 61A, 61B	0	0	0		
TOTAL OPEN SPACE	0	0	0	0.00	
COMMERCIAL	0	0	444,300		
COMMERCIAL - CHAPTER 61, 61A, 61B	0	0	0		
TOTAL COMMERCIAL	0	0	444,300	19.72	8,762
INDUSTRIAL	0	0	2,045,800	19.72	40,343
PERSONAL PROPERTY	0	0	23,439,100	19.72	462,219
TOTAL REAL & PERSONAL	28	1,299,000	98,083,700		1,582,097

Community Comments:

NEW GROWTH FY 2022 SAW THE ADDITION OF 102 CONDOMINIUMS. 100 UNITS ARE FROM PENNINGTON PLACE, A 4 BUILDING 186 UNITS DEVELOPMENT FOR FY 22 TWO BUILDING 50 UNITS EACH WERE COMPLETED. THE MULTI-FAMILY (111-125) SAW THE COMPLETION OF TWO APARTMENT COMPLEXES: COMMONS AT WALPOLE STATION 192 MARKET RENTAL UNITS AND LIBERTY STATION 152 MARKET RENTAL UNITS. PERSONAL PROPERTY SAW NSTAR EVERSOURCE WITH 15,436,080 OF THE 23,439,140 OR 66% OF THE NEW GROWTH IN PERSONAL PROPERTY.

Signatures

No signatures to display.

Documents

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What If.....Scenario Worksheet

Tax Rates at Difference Shifts

How to use the Option Table

As Shown on the Next Page

The Option Table (Scenario Worksheet) provides different scenarios for different tax rates based on the CIP Shift Percentages.

Column CIP Shift Shows the percentage you wish to shift (current shift is 1.275%)

Column Residential Factor Once you decided on a Shift, this column will give you the corresponding Residential Factor.

This factor is what you will be voting tonight.

Column Estimated Tax Rates By deciding on a shift you get the related residential factor and the estimated tax rates for the residential, commercial, industrial and personal properties, as shown on the far right of the worksheet.

What if..... Scenario for FY 2022

Walpole Current FY 2021 CIP Shift is 1.275

CLASS	VALUE	% of Value	Residential
Residential	4,786,612,789	83.5729	83.5729%
Open Space	0	0.0000	
Commercial	304,300,970	7.0614	
Industrial	211,018,441	4.8969	Comm/Ind/Personal
Personal Property	192,581,620	4.4688	16.4271%
Total	5,494,513,820	100	100%

Estimated Levy	82,826,509
Single Tax Rate	15.07

Note: This table should be used for planning purposes only. Actual calculations may differ slightly due to rounding. For actual calculations, see Recap

CIP Shift	Res Factor	Res SP	C-I-P	Levy	Residential	Comm/Ind/Personal
1.0000	1.0000	87.1160	12.8840	82,826,509	15.07	15.07
1.0100	0.9985	86.9872	13.0128	82,826,509	15.05	15.22
1.0200	0.9970	86.8583	13.1417	82,826,509	15.03	15.38
1.0300	0.9956	86.7295	13.2705	82,826,509	15.01	15.53
1.0400	0.9941	86.6006	13.3994	82,826,509	14.99	15.68
1.0500	0.9926	86.4718	13.5282	82,826,509	14.96	15.83
1.0600	0.9911	86.3430	13.6570	82,826,509	14.94	15.98
1.0700	0.9896	86.2141	13.7859	82,826,509	14.92	16.13
1.0800	0.9882	86.0853	13.9147	82,826,509	14.90	16.28
1.0900	0.9867	85.9564	14.0436	82,826,509	14.87	16.43
1.1000	0.9852	85.8276	14.1724	82,826,508	14.85	16.58
1.1100	0.9837	85.6988	14.3012	82,826,508	14.83	16.73
1.1200	0.9823	85.5699	14.4301	82,826,508	14.81	16.88
1.1300	0.9808	85.4411	14.5589	82,826,508	14.78	17.03
1.1400	0.9793	85.3122	14.6878	82,826,508	14.76	17.18
1.1500	0.9778	85.1834	14.8166	82,826,508	14.74	17.34
1.1600	0.9763	85.0546	14.9454	82,826,508	14.72	17.49
1.1700	0.9749	84.9257	15.0743	82,826,508	14.70	17.64
1.1800	0.9734	84.7969	15.2031	82,826,508	14.67	17.79
1.1900	0.9719	84.6680	15.3320	82,826,508	14.65	17.94
1.2000	0.9704	84.5392	15.4608	82,826,508	14.63	18.09

CIP Shift	Res Factor	Res SP	C-I-P	Levy	Residential	Comm/Ind/Personal
1.2100	0.9689	84.4104	15.5896	82,826,508	14.61	18.24
1.2200	0.9675	84.2815	15.7185	82,826,508	14.58	18.39
1.2300	0.9660	84.1527	15.8473	82,826,508	14.56	18.54
1.2400	0.9645	84.0238	15.9762	82,826,508	14.54	18.69
1.2450	0.9638	83.9594	16.0406	82,826,508	14.53	18.77
1.2500	0.9630	83.8950	16.1050	82,826,508	14.52	18.84
1.2550	0.9623	83.8306	16.1694	82,826,508	14.51	18.92
1.2600	0.9615	83.7662	16.2338	82,826,508	14.49	18.99
1.2650	0.9608	83.7017	16.2983	82,826,508	14.48	19.07
1.2700	0.9601	83.6373	16.3627	82,826,508	14.47	19.14
1.2750	0.9593	83.5729	16.4271	82,826,507	14.46	19.22
1.2800	0.9586	83.5085	16.4915	82,826,507	14.45	19.30
1.2850	0.9578	83.4441	16.5559	82,826,507	14.44	19.37
1.2900	0.9571	83.3796	16.6204	82,826,507	14.43	19.45
1.2950	0.9564	83.3152	16.6848	82,826,507	14.42	19.52
1.3000	0.9556	83.2508	16.7492	82,826,507	14.41	19.60
1.3100	0.9542	83.1220	16.8780	82,826,507	14.38	19.75
1.3200	0.9527	82.9931	17.0069	82,826,507	14.36	19.90
1.3300	0.9512	82.8643	17.1357	82,826,507	14.34	20.05
1.3400	0.9497	82.7354	17.2646	82,826,507	14.32	20.20
1.3500	0.9482	82.6066	17.3934	82,826,507	14.29	20.35
1.3600	0.9468	82.4778	17.5222	82,826,507	14.27	20.50
1.3700	0.9453	82.3489	17.6511	82,826,507	14.25	20.65
1.3800	0.9438	82.2201	17.7799	82,826,507	14.23	20.80
1.3900	0.9423	82.0912	17.9088	82,826,507	14.20	20.95
1.4000	0.9408	81.9624	18.0376	82,826,507	14.18	21.10
1.4100	0.9394	81.8336	18.1664	82,826,507	14.16	21.25
1.4200	0.9379	81.7047	18.2953	82,826,507	14.14	21.41
1.4300	0.9364	81.5759	18.4241	82,826,507	14.12	21.56
1.4400	0.9349	81.4470	18.5530	82,826,507	14.09	21.71
1.4500	0.9334	81.3182	18.6818	82,826,507	14.07	21.86
1.4600	0.9320	81.1894	18.8106	82,826,506	14.05	22.01
1.4700	0.9305	81.0605	18.9395	82,826,506	14.03	22.16
1.4800	0.9290	80.9317	19.0683	82,826,506	14.00	22.31
1.4900	0.9275	80.8028	19.1972	82,826,506	13.98	22.46
1.5000	0.9261	80.6740	19.3260	82,826,506	13.96	22.61

SINGLE FAMILY DWELLING

SAMPLE TAX BILLS AT VARIOUS SHIFTS FOR FY 2022

FY YEAR	AVERAGE ASSESSED	TAX RATE	TAX BILL	% SHIFT	DIFFERENCE FY 21 vs FY 22	INCREASE FROM FY 21
2021	\$556,170	\$14.84	\$8,254	1.275		
2022	\$591,350	\$14.85	\$8,782	1.100	\$528	6.39%
2022	\$591,350	\$14.74	\$8,716	1.150	\$462	5.60%
2022	\$591,350	\$14.63	\$8,651	1.200	\$397	4.82%
2022	\$591,350	\$14.56	\$8,610	1.230	\$356	4.31%
2022	\$591,350	\$14.52	\$8,586	1.250	\$332	4.03%
2022	\$591,350	\$14.49	\$8,569	1.260	\$315	3.81%
*** 2022	\$591,350	\$14.46	\$8,551	1.275	\$297	3.60%
2022	\$591,350	\$14.43	\$8,533	1.290	\$279	3.38%
2022	\$591,350	\$14.41	\$8,521	1.300	\$267	3.24%
2022	\$591,350	\$14.36	\$8,492	1.320	\$238	2.88%
2022	\$591,350	\$14.29	\$8,450	1.350	\$196	2.38%
2022	\$591,350	\$14.18	\$8,385	1.400	\$131	1.59%
2022	\$591,350	\$14.07	\$8,320	1.450	\$66	0.80%
2022	\$591,350	\$13.96	\$8,255	1.500	\$1	0.02%

*** CURRENTLY THE TOWN OF WALPOLE HAS A SHIFT OF 1.275%

BREAKDOWN OF SINGLE FAMILY HOME ASSESSMENT FY 2022

BREAKDOWN OF HOMES BY ASSESSMENTS			# OF HOMES
ASSESSMENTS			
BETWEEN	\$0	\$250,000	7
	\$250,000	\$350,000	80
	\$350,000	\$400,000	421
	\$400,000	\$450,000	930
	\$450,000	\$500,000	1292
	\$500,000	\$600,000	1473
	\$600,000	\$700,000	826
	\$700,000	\$800,000	622
	\$800,000	\$900,000	475
	\$900,000	\$1,000,000	234
OVER	\$1,000,000		256
TOTAL			6616

TAX BILLS FOR FY 2022 BY ASSESSMENTS

AVERAGE SINGLE FAMILY ASSESSMENT	\$591,350
AVERAGE SINGLE FAMILY TAX BILL	\$8,551

ASSESSMENTS TAXES

\$250,000	\$3,615
\$300,000	\$4,338
\$350,000	\$5,061
\$400,000	\$5,784
\$450,000	\$6,507
\$500,000	\$7,230
\$550,000	\$7,953
\$591,350	\$8,551
\$600,000	\$8,676
\$650,000	\$9,399
\$700,000	\$10,122
\$800,000	\$11,568
\$900,000	\$13,014
\$1,000,000	\$14,460

SAMPLE TAX BILLS AT VARIOUS SHIFTS FOR FY 2022

COMMERCIAL PROPERTIES

COMMERCIAL CLASSES 300 thru 393

FY YEAR	AVERAGE ASSESSMENT	TAX RATE	TAX BILL	% SHIFT	DIFFERENCE FY 21 vs FY 22	CHANGE FROM FY 21
2020	\$1,161,510	\$19.72	\$22,905	1.275		
2021	\$1,146,436	\$16.58	\$19,008	1.100	(\$3,897)	-17.01%
2021	\$1,146,436	\$17.34	\$19,879	1.150	(\$3,026)	-13.21%
2021	\$1,146,436	\$18.09	\$20,739	1.200	(\$2,166)	-9.46%
2021	\$1,146,436	\$18.84	\$21,599	1.250	(\$1,306)	5.70%
*** 2021	\$1,146,436	\$19.22	\$22,034	1.275	(\$870)	- 3.80%
2021	\$1,146,436	\$19.30	\$22,126	1.285	(\$779)	-3.40%
2021	\$1,146,436	\$19.60	\$22,470	1.300	(\$435)	-1.90%
2021	\$1,146,436	\$19.75	\$22,642	1.310	(\$263)	-1.15%
2021	\$1,146,436	\$20.05	\$22,986	1.330	\$81	0.35%
2021	\$1,146,436	\$20.35	\$23,330	1.350	\$425	1.86%
2021	\$1,146,436	\$20.80	\$23,846	1.380	\$941	4.11%
2021	\$1,146,436	\$21.10	\$24,190	1.400	\$1,285	5.61%
2021	\$1,146,436	\$21.86	\$25,061	1.450	\$2,156	9.41%
2021	\$1,146,436	\$22.61	\$25,921	1.500	\$3,016	13.17%

INDUSTRIAL PROPERTIES

INDUSTRIAL CLASSES 400 thru 442

FY YEAR	AVERAGE ASSESSMENT	TAX RATE	TAX BILL	% SHIFT	DIFFERENCE FY 21 vs FY 22	CHANGE FROM FY 21
2020	\$847,700	\$19.72	\$16,717	1.275		
2021	\$893,373	\$16.58	\$14,812	1.100	(\$1,905)	-11.39%
2021	\$893,373	\$17.34	\$15,491	1.150	(\$1,226)	-7.33%
2021	\$893,373	\$18.09	\$16,161	1.200	(\$556)	-3.32%
2021	\$893,373	\$18.84	\$16,831	1.250	\$115	0.68%
2021	\$893,373	\$19.22	\$17,171	1.275	\$454	2.72%
2021	\$893,373	\$19.30	\$17,242	1.285	\$525	3.14%
2021	\$893,373	\$19.60	\$17,510	1.300	\$793	4.75%
2021	\$893,373	\$19.75	\$17,644	1.310	\$927	5.55%
2021	\$893,373	\$20.05	\$17,912	1.330	\$1,195	7.15%
2021	\$893,373	\$20.35	\$18,180	1.350	\$1,463	8.75%
2021	\$893,373	\$20.80	\$18,582	1.380	\$1,866	11.16%
2021	\$893,373	\$21.10	\$18,850	1.400	\$2,134	12.76%
2021	\$893,373	\$21.86	\$19,529	1.450	\$2,812	16.82%
2021	\$893,373	\$22.61	\$20,199	1.500	\$3,483	20.83%

*** CURRENTLY THE TOWN OF WALPOLE HAS A SHIFT OF 1.275%

Residential Single Family Home Property History

FISCAL YEAR	SINGLE FAMILY ASSESSMENT	# OF SINGLE FAMILY	AVG. SINGLE FAMILY ASSEMT.	% CHANGE ASSESSMENT	RESIDENTIAL TAX RATE	AVG. SINGLE FAMILY TAXES	\$ CHANGE TAXES	% CHANGE TAXES	% SHIFT
2022	\$3,912,376,400	6,616	\$591,351	6.33%	\$14.46	\$8,551	\$297	3.60%	1.275
2021	\$3,669,592,700	6,598	\$556,167	4.56%	\$14.84	\$8,254	\$281	3.52%	1.275
2020	\$3,505,876,200	6,591	\$531,918	4.10%	\$14.99	\$7,973	\$258	3.34%	1.275
2019	\$3,351,399,900	6,559	\$510,962	4.97%	\$15.10	\$7,716	\$282	3.69%	1.275
2018	\$3,187,499,500	6,548	\$486,790	4.10%	\$15.27	\$7,433	\$265	3.11%	1.275
2017	\$3,057,216,800	6,538	\$467,607	4.66%	\$15.33	\$7,168	\$216	3.11%	1.275
2016	\$2,909,546,700	6,512	\$446,798	4.80%	\$15.56	\$6,952	\$259	3.87%	1.275
2015	\$2,761,330,000	6,477	\$426,329	4.90%	\$15.70	\$6,693	\$288	4.50%	1.275
2014	\$2,611,726,100	6,426	\$406,431	0.46%	\$15.76	\$6,405	\$175	2.81%	1.275
2013	\$2,584,040,700	6,387	\$404,578	-0.33%	\$15.40	\$6,231	\$491	8.55%	1.250
2012	\$2,579,241,700	6,354	\$405,924	0.28%	\$14.14	\$5,740	\$202	3.65%	1.250
2011	\$2,555,112,500	6,312	\$404,802	-3.15%	\$13.68	\$5,538	\$255	4.82%	1.250
2010	\$2,621,420,800	6,272	\$417,956	-5.46%	\$12.64	\$5,283	\$124	2.40%	1.250

* FY 2022 PROJECTED TAX RATE BASED ON CURRENT FY 2021 FACTORS (Shift of 1.275)

Commercial Class Property History

COMMERCIAL CLASS USE CODES 300-393

* FY 2022 PROJECTED TAX RATE BASED ON CURRENT FY 2021 FACTORS (Shift of 1.275)

FISCAL YEAR	COMMERCIAL ASSESSMENT	COMMERCIAL PARCEL	AVERAGE ASSESSMENT	% CHANGE ASSESSMENT	C.I.P. TAX RATE	AVERAGE TAX BILL	\$ CHANGE TAXES	% CHANGE TAXES	% SHIFT
2022	\$280,872,100	245	\$1,146,417	-1.30%	\$19.22	\$22,034	(\$871)	-3.80%	1.275
2021	\$283,409,400	244	\$1,161,514	4.39%	\$19.72	\$22,905	\$719	3.24%	1.275
2020	\$270,365,900	243	\$1,112,617	3.92%	\$19.94	\$22,186	\$688	3.20%	1.275
2019	\$263,368,700	246	\$1,070,604	8.47%	\$20.08	\$21,498	\$1,432	7.14%	1.275
2018	\$244,773,900	248	\$986,992	3.82%	\$20.33	\$20,066	\$663	3.42%	1.275
2017	\$235,757,500	248	\$950,635	5.82%	\$20.41	\$19,402	\$779	4.18%	1.275
2016	\$223,693,200	249	\$898,366	6.98%	\$20.73	\$18,623	\$1,047	5.96%	1.275
2015	\$214,135,500	255	\$839,747	4.18%	\$20.93	\$17,576	\$616	3.63%	1.275
2014	\$204,741,700	254	\$806,070	-2.40%	\$21.04	\$16,960	\$377	2.27%	1.275
2013	\$207,288,400	251	\$825,850	1.71%	\$20.08	\$16,583	\$1,643	11.00%	1.250
2012	\$203,801,100	251	\$811,957	-1.35%	\$18.40	\$14,940	\$272	1.86%	1.250
2011	\$206,600,500	251	\$823,110	-5.35%	\$17.82	\$14,668	\$345	2.41%	1.250
2010	\$216,539,700	249	\$869,637		\$16.47	\$14,323	\$1,147	8.71%	1.250

Industrial Class Property History

INDUSTRIAL CLASS USE CODES 400-442

* FY 2022 PROJECTED TAX RATE BASED ON CURRENT FY 2021 FACTORS (Shift of 1.275)

FISCAL YEAR	INDUSTRIAL ASSESSMENT	INDUSTRIAL PARCEL	AVERAGE ASSESSMENT	% CHANGE ASSESSMENT	C.I.P. TAX RATE	AVERAGE TAX BILL	\$ CHANGE TAXES	% CHANGE TAXES	% SHIFT
2022	\$204,582,500	229	\$893,373	5.39%	\$19.22	\$17,171	\$454	2.72%	1.275
2021	\$193,276,400	228	\$847,704	5.49%	\$19.72	\$16,717	\$694	4.33%	1.275
2020	\$184,014,600	229	\$803,557	4.06%	\$19.94	\$16,023	\$517	3.33%	1.275
2019	\$178,379,300	231	\$772,205	4.87%	\$20.08	\$15,506	\$529	3.53%	1.275
2018	\$170,093,300	231	\$736,335	3.21%	\$20.34	\$14,977	\$415	2.85%	1.275
2017	\$171,231,400	240	\$713,464	7.05%	\$20.41	\$14,562	\$746	5.40%	1.275
2016	\$166,616,800	250	\$666,467	5.82%	\$20.73	\$13,816	\$634	4.81%	1.275
2015	\$162,493,300	258	\$629,819	0.92%	\$20.93	\$13,182	\$52	0.39%	1.275
2014	\$161,634,300	259	\$624,071	-1.04%	\$21.04	\$13,130	\$468	3.70%	1.275
2013	\$163,326,200	259	\$630,603	2.01%	\$20.08	\$12,663	\$1,288	11.33%	1.250
2012	\$160,720,400	260	\$618,155	-0.80%	\$18.40	\$11,374	\$270	2.43%	1.250
2011	\$162,634,400	261	\$623,120	-1.43%	\$17.82	\$11,104	\$692	6.65%	1.250

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Single Family Tax Information - Norfolk County - FY 2021

NORFOLK COUNTY	Single Family	Average Single Home	Single Family Assessments	Average Tax Bill	Rank State	Total Levy	Residential Levy	Comm/Ind/PP Levy	Residential Levy %	*CIP Levy %	*CIP Shift	Max Shift Allowed
Walpole	6,598	556,167	3,669,592,700	8,254	52	79,315,130	66,339,353	12,975,777	83.64	16.36	1,275	1.50
Bellingham	4,744	338,900	1,607,740,920	4,884	199	46,648,739	29,310,493	17,338,246	62.83	37.17	1,264	1.50
Canton	5,453	592,352	3,230,097,000	7,227	76	84,941,942	51,424,305	33,517,637	60.54	39.46	1,600	1.60
Dedham	6,627	550,083	3,645,401,700	7,520	67	93,353,589	63,005,155	30,348,434	67.49	32.51	1,750	1.75
Dover	1,834	1,235,335	2,265,605,100	15,923	6	34,836,802	33,853,127	983,675	97.18	2.82	1,000	1.50
Foxborough	4,365	485,876	2,120,848,420	7,162	79	53,903,095	39,793,014	14,110,081	73.82	26.18	1,200	1.50
Franklin	7,745	473,315	3,665,821,100	6,934	86	84,590,319	68,627,622	15,962,697	81.13	18.87	1,000	1.50
Medfield	3,525	692,421	2,440,784,100	12,297	18	50,756,430	47,921,058	2,835,372	94.41	5.59	1,000	1.50
Medway	3,683	451,156	1,661,606,600	7,877	60	43,068,793	33,190,153	9,878,640	77.06	22.94	1,000	1.50
Millis	2,220	433,509	962,390,900	8,505	50	27,135,581	24,828,021	2,307,560	91.50	8.50	1,000	1.50
Milton	7,197	759,212	5,464,050,400	9,968	33	88,217,613	82,850,895	5,366,718	93.92	6.08	1,521	1.75
Needham	8,402	996,845	8,375,489,400	12,989	15	162,438,801	124,946,835	37,491,967	76.92	23.08	1,750	1.75
Norfolk	3,131	519,692	1,627,155,742	9,349	39	35,607,230	32,950,779	2,656,451	92.57	7.43	1,000	1.50
Norwood	5,849	490,899	2,871,268,000	5,567	159	88,117,993	49,507,086	38,610,906	56.18	43.82	1,710	1.75
Sharon	5,337	579,612	3,093,388,000	11,841	19	75,279,363	69,433,771	5,845,593	92.23	7.77	1,000	1.50
Stoughton	6,669	391,075	2,608,082,300	5,905	138	75,944,397	53,004,088	22,940,309	69.79	30.21	1,480	1.50
Walpole	6,598	556,167	3,669,592,700	8,254	52	79,315,130	66,339,353	12,975,777	83.64	16.36	1,275	1.50
Wellesley	7,302	1,385,851	10,119,483,000	16,284	4	149,412,383	130,096,247	19,316,136	87.07	12.93	1,000	1.50
Westwood	4,540	837,300	3,801,343,382	12,375	17	83,468,800	62,558,947	20,909,853	74.95	25.05	1,700	1.75
Wrentham	3,585	487,136	1,746,381,148	6,854	89	36,513,295	27,858,593	8,654,702	76.30	23.70	1,180	1.50

Source DLS Databank

*CIP stands for Commercial, Industrial, Personal Property

In Fiscal Year 2021 approximately 109 City/Town have a Shift

Fiscal Year 2022

Top Ten Taxpayers

		FY 2022 ASSESSED VALUATION	FY 2022 ESTIMATED TAXES
1 .	NSTAR / Eversource	\$113,731,910	\$2,185,927
2 .	Siemens Medical Solutions Diagnost	\$69,773,400	\$1,341,045
3 .	Walpole Mall Assoc. LLC	\$45,052,100	\$865,901
4 .	Hilltop Preserve LP (Gatehouse Apts	\$40,715,200	\$588,742
5 .	ALTA Moose Hill LLC	\$32,409,200	\$468,637
6 .	Eversource Gas	\$17,253,870	\$331,619
7 .	NVP Owner LLC (New Pond)	\$17,992,000	\$260,164
8 .	Wal Mart	\$14,652,000	\$281,611
9 .	Verzion New England	\$11,788,700	\$226,579
10 .	R K Walpole LLC (Stop & Shop)	\$10,155,200	\$195,183
		\$373,523,580	\$6,745,409

**FY 2022 ASSESSMENT CLASSIFICATION REPORT DOR LA-4
PROPERTY TYPES**

RESIDENTIAL

PROPERTY TYPE	PARCELS	ASSESSED VALUE
SINGLE FAMILY	6,616	3,912,376,400
CONDOMINIUMS	1,235	468,536,700
MULTIPLE HOMES ON ONE LOT	31	25,009,300
TWO FAMILY	198	101,465,500
THREE FAMILY	39	22,234,500
APARTMENTS FOUR OF MORE	43	198,883,700
MULTIPLE USE PROPERTY TOTAL	57	31,451,189
VACANT LAND	390	26,655,500
TOTAL RESIDENTIAL ASSESSED	8,609	4,786,612,789

COMMERCIAL

PROPERTY TYPE	PARCELS	ASSESSED VALUE
COMMERCIAL USE	245	280,872,100
CHAPTER LAND:		
FOREST CHAPTER 61	7	11,600
FARM CHAPTER 61A	7	48,500
RECREATION CHAPTER 61B	24	1,643,600
MULTIPLE USE PROPERTY TOTAL	0	21,725,170
TOTAL COMMERCIAL ASSESSED	283	304,300,970

INDUSTRIAL

PROPERTY TYPE	PARCELS	ASSESSED VALUE
INDUSTRIAL USE	229	204,582,500
SOLAR FARM	3	5,645,300
MULTIPLE USE PROPERTY TOTAL	0	790,641
TOTAL INDUSTRIAL ASSESSED	232	211,018,441

EXEMPTS

	556	517,985,000
REAL PROPERTY	9,124	5,301,932,200
EXEMPTS	556	517,985,000
TOTALS:	9,680	5,819,917,200

Personal Property

INDIVIDUAL, PARTNERSHIP	108	9,825,910
CORPORATIONS	169	15,885,810
LOCALLY ASSESSED UTILITY	3	138,726,630
DOR ASSESSED TELEPHONE	4	12,788,200
DOR ASSESSED GAS PIPELINES	1	8,004,700
LOCALLY ASSESSED WIRELESS	4	3,588,540
POWER & TRANSMISSION PLANT	2	3,759,830
	291	192,579,620

PRCENTAGE OF TAX LEVY

HISTORY

FISCAL		RESIDENTIAL	OPEN SPACE	COMMERCIAL	INDUSTRIAL	PERSONAL	TOTAL
YEAR	SHIFT	LEVY %	LEVY %	LEVY %	LEVY %	LEVY %	LEVY%
2022	1.275	83.5729	0.0000	7.0613	4.8969	4.4689	100.00
2021	1.275	83.6408	0.0000	7.5971	4.9707	3.7914	100.00
2020	1.275	83.3571	0.0000	7.6956	5.0316	3.9156	100.00
2019	1.275	83.3003	0.0000	7.8919	5.1388	3.6690	100.00
2018	1.275	83.0286	0.0000	7.7993	5.1761	3.9960	100.00
2017	1.275	82.9346	0.0000	7.8251	5.2603	3.9800	100.00
2016	1.275	82.7868	0.0000	7.7516	5.3665	4.0951	100.00
2014	1.275	82.1609	0.0000	7.8455	5.7402	4.2534	100.00
2013	1.250	82.3399	0.0000	7.8437	5.7237	4.0927	100.00
2012	1.250	82.9351	0.0000	7.7512	5.6582	3.6555	100.00
2011	1.250	82.6677	0.0000	7.8605	5.7336	3.7381	100.00
2010	1.250	82.5287	0.0000	8.0067	5.8783	3.5863	100.00
2009	1.250	83.6670	0.0000	7.7154	5.9186	2.6990	100.00
2008	1.250	83.4482	0.0000	7.8606	5.6246	3.0666	100.00
2007	1.250	84.6275	0.0000	7.3281	5.0265	3.0169	100.00
2006	1.250	85.1616	0.0000	7.2065	5.0198	2.6121	100.00
2005	1.250	85.9127	0.0000	6.8680	4.7156	2.5037	100.00
2004	1.180	82.7469	0.0000	7.6616	4.9692	4.6223	100.00
2003	1.180	84.8960	0.0000	7.5692	5.0653	2.4695	100.00
2002	1.180	84.9330	0.0000	7.7883	5.1637	2.1150	100.00
2001	1.180	83.0578	0.0000	8.5729	5.5263	2.8430	100.00
2000	1.180	83.4676	0.0000	8.3870	5.4833	2.6621	100.00
1999	1.200	82.4922	0.0000	9.0600	5.7047	2.7432	100.00
1998	1.220	81.8942	0.0000	8.7987	6.2048	3.1024	100.00
1997	1.220	81.6884	0.0000	8.9240	6.2712	3.1165	100.00
1996	1.220	81.2758	0.0000	8.9394	6.6295	3.1553	100.00

*FY 2022 PROJECTED TAX LEVY BASED ON FY 2021 FACTORS & SHIFT

*FIRST YEAR OF SPLIT CLASSIFICATION TAX RATES FY 1990 FOR WALPOLE

TAX RATE HISTORY

FISCAL YEAR	TAX RATE		
SPLIT	RES	**C.I. P.	% SHIFT
2022	\$14.46	\$19.22	1.275%
2021	\$14.84	\$19.72	1.275%
2020	\$14.99	\$19.94	1.275%
2019	\$15.10	\$20.08	1.275%
2018	\$15.27	\$20.33	1.275%
2017	\$15.33	\$20.41	1.275%
2016	\$15.56	\$20.73	1.275%
2015	\$15.70	\$20.93	1.275%
2014	\$15.76	\$21.04	1.275%
2013	\$15.40	\$20.08	1.250%
2012	\$14.14	\$18.40	1.250%
2011	\$13.68	\$17.82	1.250%
2010	\$12.64	\$16.47	1.250%
2009	\$11.67	\$15.16	1.250%
2008	\$10.83	\$14.08	1.250%
2007	\$10.72	\$13.89	1.250%
2006	\$10.94	\$14.15	1.250%
2005	\$10.99	\$14.22	1.180%
2004	\$14.46	\$17.60	1.180%
2003	\$13.93	\$16.88	1.180%
2002	\$13.69	\$16.59	1.180%
2001	\$15.76	\$19.17	1.180%
2000	\$14.92	\$18.16	1.180%
1999	\$14.82	\$18.40	1.200%
1998	\$15.29	\$19.40	1.220%
1997	\$14.94	\$18.96	1.220%
1996	\$14.45	\$18.38	1.220%
1995	\$13.48	\$17.25	1.220%
1994	\$13.01	\$16.64	1.220%
1993	\$12.75	\$14.67	1.150%
1992	\$11.82	\$12.41	1.050%
1991	\$10.16	\$12.07	1.190%
1990	\$9.80	\$11.64	1.190%
1989	\$12.66		1.000%
1988	\$12.10		1.000%
1987	\$11.46		1.000%
1986	\$23.25		1.000%
PROJECTED TAX RATES BASED ON CURRENT FACTORS of 1.275%			
C.I.P. Commercial, Industrial, Personal Property		1990 First Year of Split Tax Rate	
1990 First Year of Split Tax Rate			

TOWN OF WALPOLE

SOME IMPORTANT POINTS ABOUT YOUR FISCAL YEAR 2022 ASSESSMENTS:

Board of Assessors 135 School Street Walpole, MA 02081 508-660-7315

Frequently Asked Questions on the Property Tax Process:

What is an Assessment?

The assessment is the value of property to be used for local taxation as determined by the Board of Assessors through a series of market analysis of the **2020 Real Estate Market** and regulations set by the Commissioner of Revenue. The assessment is the estimated full and fair cash value of a property on January 1, 2021.

What is full and fair cash value?

State law requires the assessor to assess property at its “full and fair cash value” (market value) as of January 1 of the assessment year. This is defined as “the estimated price the property would bring in an open market and under the then prevailing market conditions in a sale between a willing seller and a willing buyer both conversant with the property and with prevailing general price levels.”

How is property assessed?

The Assessors Office conducts field inspections to collect and verify property descriptions and to identify all characteristics which might affect a property’s value. These characteristics include, but are not limited to, land area and features, the size of the structure(s), the quality of materials and workmanship, building style and number of stories, number of bedrooms and bathrooms, heat source, and observed condition. The property’s characteristics are used to calculate replacement cost and depreciation, plus land value, which are compared with similar market sales and adjusted to market value based upon prevailing price levels.

Why do property values change?

The most frequent reason for a change in value of a given property is a change in market conditions. This means a change in the supply or demand for real estate, which typically reflects broader trends in the local or regional economy such as employment levels, household income, inflation or deflation, prevailing interest rates, consumer confidence, or any number of other economic factors. Basically, a change in market conditions means a change in the price a seller would be willing to accept or the price a buyer would be willing to pay for a given property. The assessor continually tracks market conditions as reflected in real estate sales prices and overall price levels.

Why did my assessment change?

All communities must update their assessments annually to meet requirements as outlined in the Guidelines to a Minimum Reassessment Program, by the Department of Revenue.

I. To meet these requirements and based upon residential sales in Walpole in **2020**, it is estimated that the average single family assessment will increase by **6.33 %** for FY 2022. **(From \$556,170 to \$591,350) an increase of (\$35,180).**

II. The Average Single Family tax bill will increase by **3.60 %** from the previous year. **(From \$8,254 to \$8,551) or (\$297 Dollars).**

Why did the average single family assessment increase by 6.33%?

As stated above, the Board of Assessors are required to meet guidelines by the Commissioner of Revenue, the guidelines require that the assessments be based **calendar year 2020** sales and not from **calendar year 2021** sales. Regardless of whether assessments go up or down, the Town will still raise approximately **\$82,820,565** in property taxes for FY 2022.

How can my assessment change when I haven't done anything to my property?

Since assessments must be based upon market value, assessments will continue to change during rising and declining real estate markets. As property values change in the marketplace (sales), those changes must be reflected in the assessments. All properties, however, do not change in value to exactly the same degree. Many factors influence values. Among the numerous factors to be considered are location, condition, size, quality, number of baths, finished basement, garages, additions, traffic, and utilities.

Do all assessments change at the same rate?

Not always, there may be differences between individual properties and between neighborhoods. In one area the sales may indicate a substantial increase in value in a given year, while in another neighborhood there may be no change in value, or even a decrease in value. Different types of properties within the same neighborhood may also show different value changes. For example, one-story houses may be more in demand than two-story houses, or vice versa, depending on prevailing market conditions.

How often are properties reassessed?

State law requires all properties to be assessed at market value as of January 1 each year. This does not mean that every property is physically inspected each year. Properties in the Town are required to be physically re-inspected at least every nine years. The purpose of this cyclical re-inspection is to ensure that the assessing department maintains an accurate and up-to-date description of all taxable property in Town, and to capture any unreported structures that may have been added since our last visit.

Why is the assessed value different from the sale price recently paid?

While a sale price is usually the most reliable indicator of market value, not all sales represent market value. Some sales may represent a distressed seller or buyer, or there may be considerations other than cash paid as part of the transaction, such as a trade of other goods or services. Or, the sale may have been a private transaction, or between related parties, which did not allow adequate exposure in the open marketplace. In addition, a single sale does not make a market, and the assessing department considers all known sales in a given area to establish market trends, which the department then uses to apply a uniform valuation method to all properties in the area.

How is an assessment different from a private appraisal?

The assessing department is concerned not only with market value, but also with equity of assessment, which means making sure that every property is assessed at the same level as all others with respect to market value. For this reason, the assessor uses a broad scope in its approach to value, using overall trends to value all properties in a given market area. In contrast, a private appraisal is only concerned with estimating the value of a single property. Consequently, the scope is usually focused on a small number of comparable sales, and making adjustments for the differences between those sales and the subject. Overall, given adequate market data, the value estimates produced by a mass appraisal assessment process and a private appraisal should be very similar.

My house (or new construction project) is not 100% complete. Is it assessable when it is not complete?

Yes, the Assessor is required by law to assess property at its fair market value regardless of its percentage of completion. The appraiser will estimate the percentage of completion by utilizing a chart that assigns a percentage to each phase of construction as of **June 30th**.

What should I do if I find an error or omission in my assessment?

You should contact the Assessor's office and report the error. It is the property owners' responsibility to notify the assessor of any errors or omissions.

Is the purpose of a revaluation to increase taxes?

No, the purpose of a revaluation is to make assessments for all parcels in Town, fair and equitable in relation to each other, based upon the **2020 Real Estate Market**. Whether taxes as a whole go up or down has more to do with the Town's budget rather than if your assessments decrease or increase. As stated above, the Town will still raise approximately **\$82,820,565** in property taxes for FY 2022 no matter if the assessments increase or decrease.

What is the assessor's role in municipal taxation?

The assessor's duties are to discover, list and value all taxable property in the Town in a fair and uniform manner in accordance with state law. The assessor also administers tax exemption programs as authorized by law. The assessor is not involved in billing or collecting property taxes.

How are my taxes determined?

The amount of taxes you pay is determined by the appropriations voted at Town Meeting. The Town adopts a budget that reflects what services will be provided and the cost to provide those services. After Town Meeting adopts a budget, the amount of taxes to be raised is calculated in accordance with Proposition 2-1/2 and divided by the total taxable valuation of the Town to determine the projected single tax rate. The Board of Selectmen holds a public hearing to determine whether and how much residential tax will be transferred onto the commercial properties, commonly referred to as the split tax rate (commercial properties pay a higher tax rate than residential properties). All the information is forwarded to the Department of Revenue for its review and approval. The tax rates are then finalized to raise the needed dollars to pay for the services that the Town voted to provide.

What if I disagree with the assessed value of my property?

If you believe that your property is over assessed based on calendar year **2020 sales**, not assessed fairly in comparison to other properties, or that it is not classified correctly, you have the right to file for an abatement of taxes. An application must be filed with the Assessors Office. Applications are available at the Assessors Office. In filing an abatement application you will want to be specific about why you disagree with your assessment. Is there some misinformation on your property record card? Did you find values of comparable properties lower than your property? Please provide us with all the necessary information to support your position on valuation.

When can I apply for an abatement on my Real or Personal Property?

Once the ACTUAL TAX bills (3rd installment of Quarterly Billing) are MAILED, you will have until the due date of the 3rd installment (February 1, 2022) to file an abatement application with the Assessor's Office. Please note that the Board of Assessors may only consider an application for an abatement that has been filed with the Assessor's Office in a timely manner. (Feb 1st 2022)

I just received a tax bill for my property addressed to the previous owner, why is their name on the bill?

If you purchased your property after January 1, 2021, state law requires that the owner as of January 1st name must appear on the tax bill for Fiscal Year 2022. (Your name will appear on the first quarter bill for FY 2023 (July 1, 2022).

How can I learn more about my rights for an abatement, exemption, or deferral?

By contacting the Board of Assessors' Office at **(508) 660-7315** or stopping by their office Monday, Wednesday, Thursday - 8:00 am - 4:00 pm, Tuesday - 8:00 am - 8:00 pm Friday - 8:00 am - 12:00 pm

TAX ASSISTANCE PROGRAMS

[Fiscal Year 2022]:

Board of Assessors

Town Hall Room 115

135 School Street, Walpole, MA 02081

Phone: 508-660-7315

Office Hours: Monday – Thursday 8 am – 4 pm

Tuesday 8 am – 8 pm

Friday 8 am – 12 pm

Tax Exemption for Older Citizens (Clause 41C):

To qualify, a taxpayer:

- Must be over 65 years of age as of July 1, 2021 **AND**
- Must have primary residence in Massachusetts for ten years and owned property in the state for five years and must have occupied the property as of July 1, 2020 **AND**
- Must have an Income of less than \$20,000 if single, \$30,000 if married **AND**
- Assets not to exceed \$40,000 if single, \$55,000 if married. (Excluded assets are domicile, household items, and motor vehicles.)
- Exemption amount ranges from \$1,000 to \$2,000.

Tax Deferral for Older Citizens (Clause 41A):

To qualify, a taxpayer:

- Must be over 65 years of age as of July 1, 2021 **AND**
- Must have primary residence in Massachusetts for ten years and owned property in the state for five years **AND**
- Must have occupied the property as of July 1, 2021 **AND**
- Gross annual income cannot exceed: Single \$62,000
Married \$93,000.
- Interest on amount deferred is 4% simple interest.

Senior Circuit Breaker Credit: (Income Tax Credit)

To qualify, a taxpayer:

- Must be 65 or older before December 31, 2021 **AND**
- Must own or rent in Massachusetts as principal residence **AND**
- Must have gross income less than \$62,000 if such person is single and not head of household, less than \$78,000 if such person is head of household, or less than \$93,000 if such person files a joint tax return with spouse **AND**
- Must not have an assessed real estate valuation exceeding \$884,000.

Maximum Credit amount up to \$1,100 of State Income Tax Credit (Not Property Taxes). (ASTM 2009)

Senior Property Tax Work-Off Program:

To qualify, a taxpayer:

- Must be sixty (60) years of age or older as of July 1, 2021 **AND**
- Must own and occupy, as principal place of residence to which the tax work-off credit will be applied, as of July 1, 2021 **AND**
- Must work as a volunteer for a designated Town Department for 91 hours within the tax year.
- Receive up to \$1,000 property tax abatement.

For applications, contact Veteran Services at 508-660-7325.

Elderly, Surviving Spouse, Minor Child (Clause 17D):

To qualify, a taxpayer:

- Must be a surviving spouse or surviving minor child and be over 65 years of age as of July 1, 2021 **AND**
- Must have owned and occupied the property for five years **AND**
- Assets not to exceed \$40,000. (Excluded assets are domicile, household items, and motor vehicles.)
- Exemption amount ranges from \$175 to \$350.

Disabled Veteran (Clause 22):

To qualify, a taxpayer:

- Must be a veteran or spouse of a veteran **AND**
- Must have a service-connected disability of 10% or more **AND**
- Certification of war-service connected disability from the Veterans Administration and Separation Papers.
- Must have lived in Massachusetts for not less than 5 years prior to filing exemption.
- Honorably discharged.
- Exemption amount range \$400 up to Full Tax Bill.

Blind Person (Clause 37A):

To qualify, a taxpayer:

- Must be a legal resident of the Commonwealth of Massachusetts **AND**
- Own and occupy the property as his/her domicile as of July 1 **AND**
- You must submit a current "Certificate of Legal Blindness" from the Massachusetts Commission for the Blind.
- Exemption amount ranges from \$500 to \$1,000.

MDM-1 - Fiscal Year 2021

clauses with an asterisk by State Reimbursement column are not reimbursed by the Commonwealth.

Clause	Type	Number of Exemptions Granted	Tax Dollars Abated on Exemptions	State Reimbursement
17	Surviving Spouses, minors or persons 70 years or over	0	0.00	0.00
17C	Surviving Spouses, minors or persons 70 years or over	0	0.00	0.00
17C 1/2	Surviving Spouses, minors or persons 70 years or over	0	0.00	0.00
17D	Surviving Spouses, minors or persons 70 years or over	7	1,925.00	7,000.00
18	Hardship	3	4,250.00	0.00*
18A	Deferred taxes	0	0.00	0.00*
22(a-f)	Veterans	130	101,600.00	29,250.00
Para	Paraplegics & surviving spouses of paraplegics (G.L. 58 §8)	2	22,135.35	21,785.35
22A	Veterans & surviving spouses	1	1,500.00	575.00
22B	Veterans & surviving spouses	0	0.00	0.00
22C	Veterans & surviving spouses	1	3,000.00	1,325.00
22D	Surviving spouse	6	37,405.70	37,405.70
22E	Veterans & surviving spouses	45	87,000.00	37,125.00
37	Blind	0	0.00	0.00
37A	Blind	10	10,000.00	875.00
41	Certain elderly persons 70 years of age or over	0	0.00	
41B	Certain elderly persons 70 years of age or over	0	0.00	
41C	Certain elderly persons 70 years of age or over	14	28,000.00	
41C 1/2	Certain elderly persons 70 years of age or over	0	0.00	
41A	Deferred taxes -- persons 65 years or over	5	23,343.48	0.00*
42	Surv. spouses of police officers/firefighters killed in the line of duty	1	6,919.89	0.00*
43	Surv. minors of police officers/firefighters killed in the line of duty	0	0.00	0.00*
50	Elderly housing (G.L. 59 §5)	0	0.00	0.00*
52	Elderly persons water/sewer debt shift (G.L. 59 §5)	0	0.00	0.00*
53	Septic system/cesspool (G.L. 59 §5)	0	0.00	0.00*
56	Guardsmen and Reservists Deployed	0	0.00	0.00*
57	Optional Senior Exemption	0	0.00	0.00*
Total		225	327,079.42	135,341.05
Chapter 73, §4, Acts of 1986, percentage adopted			0.00	

Signatures

Assessor/Assessing Clerk

Pamala Spence, Senior Assessing Clerk, Walpole, pspence@walpole-ma.gov 508-660-7236 | 5/27/2021 9:16 AM

Comment: Submitted on behalf of the Walpole Board of Assessors

Documents

No documents have been uploaded.

29

Residential Exemption

What is the Residential Exemption?

A Residential Exemption is one of the options available to cities and towns under property tax classification. MGL c. 59, sec. 5C. It shifts the tax burden within the residential class from owners of moderately valued residential properties to the owners of vacation homes, higher valued homes and residential properties not occupied by the owner, such as apartments and vacant land.

A municipality can grant a residential exemption up to 35% of the average residential value for each owner-occupied property for real estate tax purposes. This is done by shifting a portion of the tax levy from the owner occupied residential to the non-owner occupied properties and lower valued properties to higher valued properties. Since the tax dollars loss by granting the residential exemption still must be made up by the residential class, the balance of the residential portion of the levy is raised by increasing the tax rate for the entire class. The effect is basically to shift the tax burden from average and lower valued homes to apartments, summer homes and higher value homes.

Once again the effect is basically to shift some of the tax burden from low valued to higher valued properties and from the owner-occupied properties to the non-owner properties.

How is the residential exemption adopted?

The selectmen or mayor, with the approval of the city council, may adopt a residential exemption for all Class One residential properties that are the principal residence of the taxpayer on January 1. Beginning in fiscal year 2017, the exemption may be up to 35 percent of the average assessed value of all Class One residential properties unless the city or town has special legislation setting a different limit. See secs.124 and 247 of c. 218 of the Acts of 2016 (the Municipal Modernization Act). The adoption is made annually, usually at the same time as the adoption of the residential factor which determines the percentages of the local tax levy to be borne by each class of real property under MGL c. 40, sec. 56. See Section IV-C of Informational Guideline Release (IGR) 16-402. However, the residential exemption may be adopted before or after the adoption of the residential factor.

How is the residential exemption calculated?

To calculate the exemption, the assessors first determine the average assessed value of all residential parcels. The adopted percentage (not more than 35 percent unless a special act provides otherwise) is applied to this amount. The assessed valuation of each residential parcel that is the domicile of the taxpayer is then reduced by that amount. However, the application of the residential exemption, in addition to any other exemptions allowable under MGL c. 59, sec. 5, may not reduce the taxable value of the property to less than 10 percent of its full and fair cash value, except through the application of the hardship exemption found in MGL c. 59, sec. 5, Cl. 18.

What is the effect of the adoption of the residential exemption?

Adopting a residential exemption increases the residential tax rate. The amount of the tax levy paid by the residential class remains the same, but because of the exempted residential valuation, the levy is distributed over less assessed value. This higher rate creates a shift within the class that reduces the taxes paid by homeowners with moderately valued properties. Those taxes are then paid by owners of rental properties, vacation homes and higher valued homes.

To estimate the potential impact of the adoption of the residential exemption in your community, there is a Residential Exemption Financial Calculator on the DLS Technical Assistance Bureau's "Tools and Financial Calculators" webpage.

What is the qualification date for the residential exemption?

January 1 is the qualification date for the residential exemption. Generally, MGL c. 59, sec. 5 generally establishes a July 1 qualification date for personal exemptions, e.g., veterans, seniors and surviving spouses. However, the residential exemption is established by MGL c. 59, sec. 5C and is part of property tax classification. Therefore, eligibility is determined as of the January 1 assessment and classification date for the fiscal year for which the exemption relates.

Who is eligible for the residential exemption?

The exemption is applied to the "principal residence of a taxpayer as used by the taxpayer for income tax purposes." A taxpayer must own the residence and can receive the residential exemption on only one property. If the property is subject to a trust, the taxpayer must be a trustee of record on January 1, i.e., hold record legal title. Moscatiello v. Board of Assessors of Boston, 36 Mass. App. Ct. 622 (1994).

Can a taxpayer receive a residential exemption if taxpayer is not required to file income tax returns or if the address on the taxpayer's income tax return is not the property for which an application for exemption has been submitted?

Yes, if the property was the person's principal residence on January 1. In Wiggins v. Board of Assessors of Boston, Appellate Tax Board No. X299727 (January 13, 2009), taxpayer purchased and moved into the subject property in July of 2006, residing there continuously through January 1, 2007, the assessment date for FY2008. However, taxpayer's 2006 state and federal income tax returns used the address of taxpayer's place of business located in Medford. The assessors denied the exemption stating that a "taxpayer must use the address of the property for which an exemption is claimed on the taxpayer's Massachusetts income tax return in order to qualify for the exemption." The ATB disagreed and held that the taxpayer was eligible for the residential exemption, stating, "In both the federal and Massachusetts income tax contexts, the determination of whether a taxpayer is using his property as his principal residence is based on an analysis of all the facts and circumstances present in each case." In reaching its decision that the property was the principal residence of the taxpayer for purposes of the residential exemption, the ATB considered the following evidence:

quitclaim deed to the taxpayer of the property, monthly utility and cable bills addressed to the taxpayer at the property for services rendered at the property and evidence that taxpayer did not own or use another property as a residence.

Other indicators for determining place of principal residence include voting records, membership in churches or clubs, motor vehicle registration records, census records and address on Massachusetts driver's license.

How does a taxpayer apply for the residential exemption?

Annual applications are not required in order to receive the residential exemption, which is applied by the assessors to reduce the assessed valuation before billing. If applied, the exemption is shown on the actual tax bill. A taxpayer who believes he or she is eligible for the exemption and did not receive it may apply to the assessors for an abatement or exemption. Beginning with fiscal year 2017, the application must be filed by April 1, or three months after the actual tax bills are mailed if later, unless the city or town has special legislation setting a different deadline. See secs. 125 and 247 of c. 218 of the Acts of 2016. A timely application for residential exemption functions as an application for abatement for purposes of MGL c. 59, sec. 59, which gives the taxpayer a right of appeal under MGL c. 59, secs. 64 and 65 if the assessors deny the exemption.

Residential Exemption Walpole FY 2022

There are 8,609 residential parcels that could receive the residential exemption. It is unknown at this time how many of these parcels would qualify. The best estimate at this time is approximately 758 parcels would not receive the exemption leaving approximately 7,851 that would qualify.

Since the tax dollars lost by granting the residential exemption must still be made up by the residential class, the balance of the residential portion of the levy is raised by increasing the tax rate for the entire residential class.

The average residential value in Walpole for FY 2022 is \$591,350 dollars.

At 25% the exemption, would be \$139,000 dollars of assessment would be exempt for each qualifying parcel.

At the current residential factor or shift of 1.275, no residential exemption, the projected residential tax rate for FY 2022 would be \$14.46 per thousand of assessment.

If adopted, the tax rate with the residential exemption at the current shift would be \$18.73 per thousand of assessment.

Once again the effect is basically to shift some of the tax burden from low valued to higher valued properties and from the owner-occupied properties to the non-owner properties.

We have calculated the "Break-Even" assessment for FY 2022 to be \$609,644 with the current 1.275 shift. In other words, if the residential exemption is adopted, residential properties assessed higher than the break-even valuation of \$609,644 will experience an additional tax increase and residential properties assessed lower will experience a decrease. **For FY 2022 there are approximately 2,329 Residential Properties are over the breakeven point of \$609,644.**

RESIDENTIAL EXEMPTION

15 Communities have Adopted Exemption

COMMUNITY

PERCENTAGE

TISBURY	18%
BARNSTABLE	20%
TRURO	20%
WELLFLEET	20%
BROOKLINE	21%
WATERTOWN	24%
EVERETT	25%
NANTUCKET	25%
PROVINCETOWN	25%
CAMBRIDGE	30%
MALDEN	30%
CHELSEA	31%
BOSTON	35%
SOMERVILLE	35%
WALTHAM	35%

Scenario Example @ 25% Residential Exemption

BREAKEVEN CALCULATION FOR RESIDENTIAL EXEMPTION

A. Enter Tax Rate With Residential Exemption	\$18.73
B. Enter Tax Rate w/o Residential Exemption Proposed	\$14.46
C. Enter Rate Differential (A minus B)	\$4.27
D. Enter Value Amount of Exemption	\$139,000
E. Enter Tax Amount of Exemption (D x A)	\$2,603,562
F. Calculate Breakeven Point (E divided by C)	\$609,644
G. Residential Exemption %	25%

2019	Accounts			
SINGLE FAMILY	6,616	3,912,376,400		
CONDOMINIUMS	1,235	468,536,700		
MULTIPLE HOMES ON ONE LOT	31	25,009,300		
TWO FAMILY	198	101,465,500		
THREE FAMILY	39	22,234,500		
APARTMENTS FOUR OF MORE	43	198,883,700		
VACANT & ACCESSORY LAND	390	26,655,500		
MULTIPLE USE PROPERTY	57	31,451,189		
			Avg Residential	
			Assessed	
TOTAL RESIDENTIAL	8,609	4,786,612,789		\$556,001

Residential Exemption (only owner-occupied)

Avg Residential	\$556,001	Avg Home	\$591,351
% Residential Exemption	25.00%		
Exemption Amount	\$139,000		

Assessment Reduced By \$139,000

	Accounts	Non-Owners	Estimated Non-Owners
SINGLE FAMILY	6,616	1.00%	66
CONDOMINIUMS	1,235	10.00%	124
MULTIPLE HOMES ON ONE LOT	31	50.00%	16
TWO FAMILY	198	25.00%	50
THREE FAMILY	39	75.00%	29
APARTMENTS FOUR OF MORE	43	95.00%	41
VACANT & ACCESSORY LAND	390	100.00%	390
MULTIPLE USE PROPERTY	57	75.00%	43

TOTAL RESIDENTIAL 8,609 758

Non-Owners 758

Qualify Parcels 7,851 \$139,000 X \$1,091,359,114 Value to Res

Total Residential Assessment \$4,786,612,789 minus \$1,091,359,114 \$3,695,253,675

Total Taxes Residential Levy \$69,214,421

	New Tax Rate	Average Assessed Home	Taxes	Difference
Without Exemption at 1.275%	\$14.46	\$591,351	\$8,551	
With Exemption minus \$139,000	\$18.73	\$452,350	\$8,473	\$78
Without Exemption	\$18.73	\$591,351	\$11,076	\$2,525

Breakeven Assessment \$609,644 \$0 \$609,644 \$14.46 \$8,815.45

Breakeven Assessment \$609,644 \$139,000 \$470,644 \$18.73 \$8,815.45

Scenario @ 25% Example %

Assessed Value of Property	Scenario 25% Exemption \$139,000	Tax Bill Proposed Rate @ \$14.46	Tax Bill With Exemption \$18.73	Tax Bill Non-Qualify Owners \$18.73	Difference Tax Bill Owners w/Exempt.	Difference Tax Bill Non-Qualify w/o Exempt.
Value		Tax Bill	Tax Bill	Tax Bill	Tax Bill	Tax Bill
\$150,000		\$2,169	\$206	\$2,810	-\$1,963	\$641
\$200,000		\$2,892	\$1,143	\$3,746	-\$1,749	\$854
\$250,000		\$3,615	\$2,079	\$4,683	-\$1,536	\$1,068
\$300,000		\$4,338	\$3,016	\$5,619	-\$1,322	\$1,281
\$350,000		\$5,061	\$3,952	\$6,556	-\$1,109	\$1,495
\$400,000		\$5,784	\$4,889	\$7,492	-\$895	\$1,708
\$450,000		\$6,507	\$5,825	\$8,429	-\$682	\$1,922
\$475,000		\$6,869	\$6,293	\$8,897	-\$575	\$2,029
\$525,000		\$7,592	\$7,230	\$9,834	-\$361	\$2,242
\$550,000		\$7,953	\$7,698	\$10,302	-\$255	\$2,349
\$591,351	Avg Home	\$8,551	\$8,473	\$11,076	-\$78	\$2,525
\$609,644	Breakeven	\$8,815	\$8,815	\$11,419	\$0	\$2,604
\$625,000		\$9,038	\$9,103	\$11,707	\$66	\$2,669
\$675,000		\$9,761	\$10,040	\$12,643	\$279	\$2,883
\$725,000		\$10,484	\$10,976	\$13,580	\$493	\$3,096
\$775,000		\$11,207	\$11,913	\$14,516	\$706	\$3,310
\$825,000		\$11,930	\$12,849	\$15,453	\$920	\$3,523
\$875,000		\$12,653	\$13,786	\$16,389	\$1,133	\$3,737
\$925,000		\$13,376	\$14,722	\$17,326	\$1,347	\$3,950
\$975,000		\$14,099	\$15,659	\$18,262	\$1,560	\$4,164
\$1,025,000		\$14,822	\$16,595	\$19,199	\$1,774	\$4,377
\$1,250,000		\$18,075	\$20,810	\$23,413	\$2,735	\$5,338

Apartments

DIFFERENCE

\$2,000,000	\$28,920	\$37,461	\$8,541
\$3,025,000	\$43,742	\$56,660	\$12,919
\$5,025,000	\$72,662	\$94,121	\$21,460
\$8,025,000	\$116,042	\$150,313	\$34,272
\$11,025,000	\$159,422	\$206,505	\$47,084
\$14,025,000	\$202,802	\$262,697	\$59,896
\$17,025,000	\$246,182	\$318,889	\$72,707
\$20,025,000	\$289,562	\$375,081	\$85,519
\$23,025,000	\$332,942	\$431,273	\$98,331
\$26,025,000	\$376,322	\$487,465	\$111,143
\$29,025,000	\$419,702	\$543,656	\$123,955
\$32,025,000	\$463,082	\$599,848	\$136,767
\$35,025,000	\$506,462	\$656,040	\$149,579
\$38,025,000	\$549,842	\$712,232	\$162,391
\$41,025,000	\$593,222	\$768,424	\$175,203
\$44,025,000	\$636,602	\$824,616	\$188,014
\$47,025,000	\$679,982	\$880,808	\$200,826
\$50,025,000	\$723,362	\$937,000	\$213,638

Small Commercial Exemption

A property tax classification option where a community may exempt up to 10 percent of the value of Class Three, Commercial parcels **ONLY**. In effect, the option shifts the tax burden from parcels occupied by small businesses to those occupied by other commercial and industrial taxpayers. Eligible small businesses have an average annual employment of no more than ten persons. (See Information Guideline Release 00-403)

To receive a small commercial exemption, a Class Three Commercial parcel must be occupied as of January 1 by a business with an average annual employment of no more than 10 people at all locations during the previous year, and have a valuation of less than \$1,000,000.

Any small commercial exemption granted is borne by other Class 3, Commercial and Class 4 Industrial Properties, but not by Class 5, Personal Property. The exemption cannot exceed 10% of the assessed value of the property and the tax burden is shifted to only the other commercial & industrial class resulting in a higher tax rate for those properties.

Only Class 3 Commercial can qualify. Class 4 Industrial properties cannot receive the exemption.

There are 244 Class 3 Commercial Properties, 228 Class 4 Industrial Properties.

The Board of Assessors performed a quick analysis of the number of parcels that could qualify; they believe between 75 and 145 commercial properties could possibly meet the criteria.

The Executive Office of Labor and Workforce Development Department of Unemployment Assistance supplied a list of all employees located in Walpole having had an average of ten or fewer employees in the past calendar year.

SMALL COMMERCIAL EXEMPTION

14 Coummunities have Adopted Exemption

COUMMUNITY	PERCENTAGE
North Attleborough	5%
Auburn	10%
Avon	10%
Bellingham	10%
Berlin	10%
Braintree	10%
Chelmsford	10%
Dartmouth	10%
Erving	10%
New Ashford	10%
Seekonk	10%
Swampscott	10%
Westford	10%
Wrentham	10%

